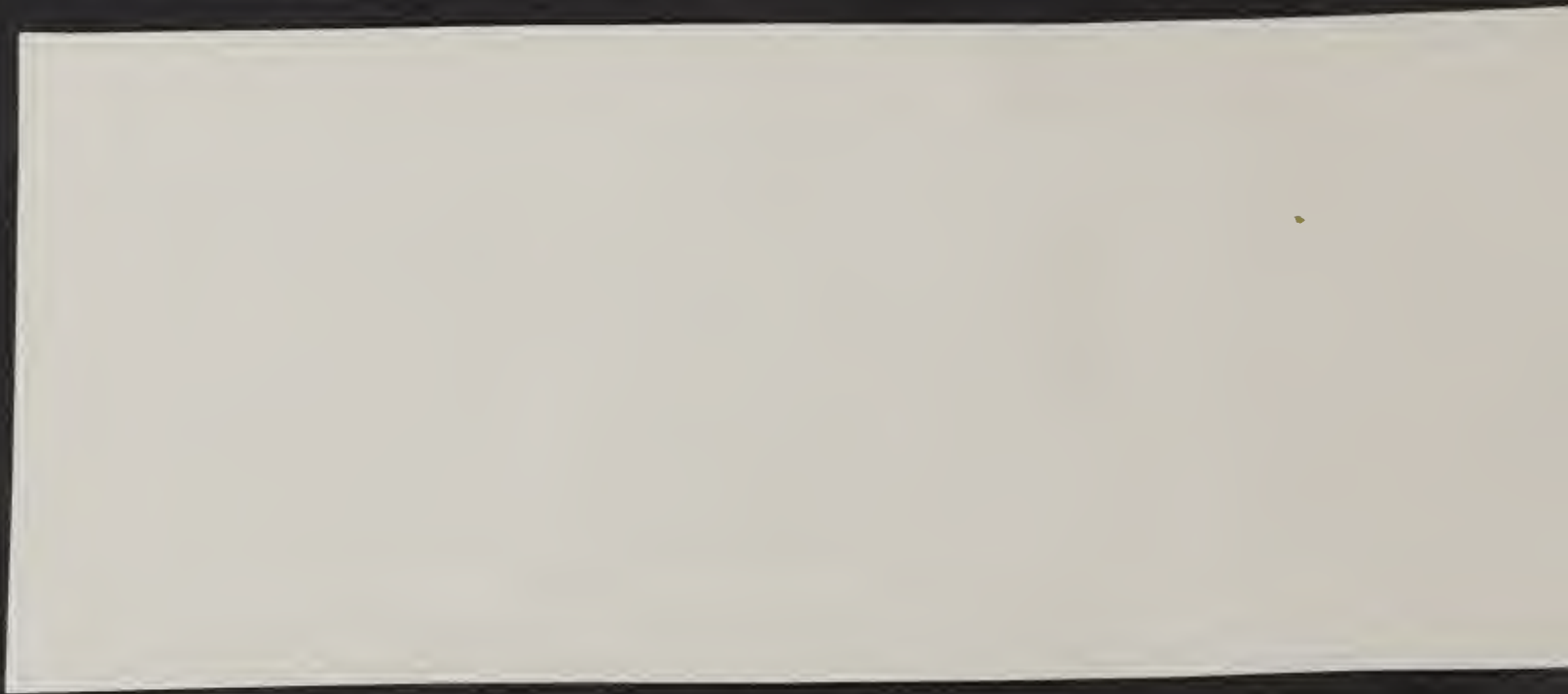


Chicago south branch dock company.

Charter, by-laws and statement of property of
the Chicago south branch dock co. Chicago, April,
1859. Chicago, Journal steam press print, 50 Dearborn
Street, 1859.

8 p. map. 23 cm.

Cover-title.



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CHARTER,

BY-LAWS

AND

Statement of Property,

OF THE

CHICAGO SOUTH BRANCH DOCK CO.

Chicago, April, 1859.

CHICAGO:

JOURNAL STEAM PRESS PRINT, 50 DEARDORN STREET.
1859.

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AN ACT

To Incorporate the Chicago South Branch Dock Co.

SECTION 1. *Be it enacted by the People of the State of Illinois, represented in the General Assembly, That* Wm. Greene, Wm. S. Sampson, Richard J. Arnold, John F. Hance, Roswell B. Mason, Amos G. Throop, Abraham J. Knisely, and all such persons as shall hereafter become stock-holders in the Company hereby incorporated, shall be, and for the time of thirty years after the passage of this act, shall continue to be a body politic and incorporate by the name and style of the "Chicago South Branch Dock Company," and by that name and style shall be capable of suing and being sued, implead, answer or defend in law or equity, in all courts and places whatsoever, make and use a common seal, and to alter or renew the same at pleasure, and by their said corporate name and style, shall be capable in law of contracting and being contracted with, and shall be, and are hereby invested with all the powers, privileges, immunities and franchises, of acquiring by purchase or otherwise, and of holding and conveying all real and personal estate which may be needful or convenient for carrying into effect, fully, the objects and purposes of this act, and may receive and make all deeds, transfers, covenants, conveyances, grants, contracts, agreements and bargains whatsoever, necessary for such purposes, and generally may do every other act or thing necessary to carry into effect the provisions of this act, and promote the objects and designs of said Company, as by this act authorized.

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Sec. 2. The said Corporation is hereby authorized and empowered to improve in such a manner as shall be conformable to the laws of this State, and not contrary to, or inconsistent with, any of the rights or privileges of the City of Chicago, or of any citizen or citizens of this or of the United States, the following described lands

and property situated in the City of Chicago, in the County of Cook, and State of Illinois, to-wit: The north fractional part of section twenty-nine, in township thirty-nine north of range fourteen, east of the third principal meridian, excepting the east sixteen and seventy-two hundredths acres, and any other lands and appurtenances now belonging or which shall hereafter belong to said Company, by laying the same out into lots, streets, squares, lanes, alleys and other divisions, and by surveying, locating, constructing, altering, maintaining and operating seven or any less or greater number of canals, and to connect such canals with the South Branch of the Chicago River, in such a manner as not to injure the navigation of the said river, and to make and use on such lands all such Rail Roads, Wharves, Work-shops, Ware-houses, Stores and such other buildings and improvements as may be found necessary, convenient or ornamental, with full powers of letting, renting, selling, granting or using any lot or other portion of any such lands or the improvements made or to be made thereon for any trade, business or manufacture authorized or permitted by the laws of the State, Provided, that the said Company and its agents shall in all cases whatsoever be subject to and observe the ordinances of the City of Chicago within the limits of said city.

SEC. 3. The capital stock of said Company shall be six hundred and fifty thousand dollars, which may be increased from time to time to any sum not exceeding the entire amount of the value of such lands, including any and all improvements made and to be made upon the same, divided into shares of one hundred dollars each, which shall be deemed personal property, and may be issued and transferred in such manner as may be ordered and provided by the Board of Directors, who shall have power to require the payment of the sums subscribed by stock-holders in such manner and on such terms as they may think proper, and on refusal, neglect or default on the part of the stock-holders, or any of them, to make payment as, and when, required by the Board of Directors, the said Company may sue for and collect the same, or may, after thirty days' notice thereof, published in a daily newspaper in the City of Chicago, sell the shares of such delinquent or delinquents at public auction, under such rules as the Board of Directors may adopt, the surplus money, if any, remaining after deducting the payments due, with the interest and costs of sale, to be paid to such delinquent

stock-holder or stock-holders, or his or their legal representatives. The persons named in the first section of this Act, or a majority of them, are hereby authorized to dispose of the stock of said Company and to cause books to be opened for subscription to said capital stock, in such manner and at such times and places as they may deem expedient.

SEC. 4. The corporate powers of said Company shall be vested in a Board of Directors and such officers and agents as such Board shall appoint. The Board of Directors shall consist of five persons, who shall be stock-holders of said Company, to be chosen annually by the stock-holders, each share having one vote, which may be given in person or by proxy, such Directors to continue in office for one year, and until their successors are elected and qualified. Vacancies in the Board may be filled at any time by two-thirds of the Directors remaining, such appointees to continue in office until the next regular annual election of Directors. The officers of said Board, and the officers, agents, servants and employees of said Company, whether members of the Board of Directors or otherwise, may be appointed, employed, paid and dismissed under such rules and regulations, and may be required to enter into such bonds as the Board of Directors may from time to time adopt and direct.

SEC. 5. The said Company shall have power to make all such by-laws, rules and regulations, as may be deemed expedient and necessary to fulfill the purposes and carry into effect the provisions of this Act, and for the well ordering, regulating and securing the affairs, business and interests of the Company ; Provided the same be not repugnant to the Constitution and laws of the United States, or of this State, or to this Act.

SEC. 6. The said "Chicago South Branch Dock Company" are authorized and empowered to borrow, from time to time, such sum or sums of money, not exceeding at any one time fifty thousand dollars, as in their discretion the Directors thereof may deem necessary, to aid in the construction of said Docks, Rail Roads, and other improvements and works, and to pay interest thereon not exceeding ten per cent. per annum, payable semi-annually, or otherwise, and pledge and mortgage the lands, Docks, Rail Roads, real estate, effects, rights, credits and franchises of said Company, as security for any such loan at such rate and on such terms, as the Board of Directors may determine ; and the Directors of said Com-

pany may confer on any bond-holder of any bond issued for money borrowed as aforesaid, the right to convert the principal due or owing thereon, into stock of said Company, at any time not exceeding ten years from the date of the bond, under such rules as the Board of Directors may adopt therefor ; *Provided, however,* that no mortgage or other conveyance of the real estate of said Company shall be valid, unless signed by the President and Secretary thereof, and be under the seal of the Company, and be duly acknowledged by said President and Secretary before a proper officer, according to law ; and provided, further, that nothing in this Act contained shall be so construed as to vest said Company with banking powers, or to authorize them to make, emit or utter any bank note, or other device to be used as money.

SEC. 7. So soon as the sum of Five Hundred Thousand Dollars of the capital stock of said Company shall have been subscribed, the said persons named in the first section of this Act, or a majority of them, shall give ten days' notice, by publishing in a newspaper printed in the City of Chicago, of an election by said stock-holders of a Board of Directors as hereinbefore provided. At the time and place appointed in said notice for that purpose, the said persons named in the first section of this Act, or a majority of them, shall attend and act as inspectors of said election, and the stock-holders present shall proceed to elect five Directors by ballot ; and the said inspectors present shall certify the result of said election under their hands, which certificate shall be recorded in the book of records of said " Chicago South Branch Dock Company," and shall be sufficient evidence of the election of Directors therein named, and the Directors thus elected shall hold their offices for one year, and until their successors are elected and qualified, and shall elect one of their number as President of the Board. All future elections shall be held at the time and in the manner prescribed by the by-laws and regulations of said Incorporation.

SEC. 8. The joint stock, property, funds, and effects of said Company shall be answerable for all the contracts made or authorized by or for the said Company, and for all just claims against the same ; but none of the stockholders shall be liable in person or property for any contracts or claims against the said Corporation, and the service of legal process on the President or any of the Directors shall be sufficient service on the Corporation.

SEC. 9. This Act shall be deemed and taken as a public Act, and shall be construed beneficially for all purposes herein specified or intended, and all copies thereof printed by or under the direction of the General Assembly of this State, shall be received in all courts and places whatsoever in this State, as sufficient evidence thereof without further proof.

SEC. 10. This Act to take effect and be in force from and after its passage.

WM. R. MORRISON,
Speaker of the House of Representatives.

JOHN WOOD,
Speaker of the Senate.

APPROVED, February 19, 1859.

WILLIAM H. BISSELL.

BY-LAWS.

ARTICLE 1.

The annual election of Directors of this Company shall be held at the office of the Company, on the first Monday in June of each year—after the year 1859—between the hours of 10 A. M., and 2 P. M.

Thirty days' previous notice of said election shall be given by the Secretary of the Company, in a newspaper, published in the City of Chicago.

Each share of capital stock of said Company shall be entitled to one vote; and a majority of all the votes cast shall be necessary to the election of a Director. Said elections shall be conducted by any one or more of the Directors in conjunction with the Secretary, and the result shall be certified by them accordingly. Notice of their election shall be given to the newly elected Directors, who shall meet within ten days after said election, for organization.

ARTICLE 2.

A majority of the Directors shall be necessary to constitute a quorum for the transaction of business. Meetings of the Board of

Directors shall be held on their own adjournment, or at the special call of the President, either at Chicago, Illinois, or at Cincinnati, Ohio; *Provided*, that when any such meeting shall be held at Cincinnati, the Directors present shall appoint an assistant Secretary, whose duty it shall be to keep full and correct minutes of the business done, and proceedings had at such meeting, which minutes shall be signed by the President and such assistant Secretary, and, by the latter, transmitted, under his hand and in his official capacity, to the Secretary of said Company at Chicago, who shall enter the same at large upon the records of said Company.

ARTICLE 3.

The officers of this Company shall be a President and a Secretary (who shall be, *ex officio*, Treasurer,) and such Agent or Agents, for the transaction of the business of the Company, as the Board of Directors shall, from time to time, appoint.

ARTICLE 4.

The duties of the President, and the Secretary and Treasurer, shall be such as usually belong to those officers.

ARTICLE 5.

The Secretary shall exhibit a statement of the condition of the affairs of the Company, at any time when required by the Board of Directors, and shall prepare a full report annually, for the information of the Stockholders, at their annual meeting, on the first Monday in June.

ARTICLE 6.

The Treasurer shall give bonds for the faithful performance of the duties of his office, in the sum of five thousand dollars, (or such other sum as the Board of Directors may, from time to time, require), which shall be approved by the President.

ARTICLE 7.

Certificates shall, from time to time, be issued to the holders of the stock of the Company, and they shall be signed by the President, and countersigned by the Secretary, who shall attach to each certificate so signed and countersigned, the seal of the Company.

ARTICLE 8.

All transfers of Stock shall be made on the books of the Company, either by the stockholder himself, or by the Secretary authorized to act in his name, by a power of attorney under his hand or that of

his legal representative, appended to, or endorsed upon said certificate.

ARTICLE 9.

The books for transfer shall be closed ten days before every annual election, and shall remain closed until the day after the period appointed for such election.

ARTICLE 10.

Dividends of the surplus moneys of the Company, may, from time to time, be declared by the Board of Directors, as, in their judgment, the condition of the Company justifies ; and in anticipation of any such dividend, the books of transfer shall be closed for the period of ten days next preceding the day of payment of such dividend.

ARTICLE 11.

These By-Laws may be amended, altered or repealed, at any regular annual meeting of the Company.



At a meeting of the stockholders of the Chicago South Branch Dock Company, held at the office of A. J. Knisely, in the City of Chicago, on Wednesday, March 23d, 1859, in pursuance of a duly published notice, the following named persons were elected Directors of said Company : William Greene, Cincinnati, Ohio, Wm. S. Sampson, Cincinnati, O., Henry A. Johnson, Cincinnati, O., Richard J. Arnold, Providence, R. I., Abraham J. Knisely, Chicago, Ill.

At a meeting of the board of Directors, Wm. Greene was chosen President, and A. J. Knisely, Secretary.

STATEMENT OF PROPERTY.

The whole amount of Capital Stock of said Company is \$650,000, all of which has been subscribed, the whole amount called in, and fully paid. The Company received in payment of said Stock, from the subscribers thereto, land at a nominal valuation, (but at a valuation far below its actual and market value), as follows: 17,368 feet of ground in "Greene's South Branch Addition to Chicago," being at the rate of nearly \$37.43 per front foot; whereas, a fair and reasonable valuation of the same property would not be less than from \$75 to \$125 per foot, according to the advantages of location, &c., as is satisfactorily shown, in the fact, that within the last six months, lots located in the central portion of the Company's property, and no more valuable than the average of theirs, have been sold at the rate of \$90 per foot. This property is wholly unincumbered, and is now in a state of rapid improvement. An amount of work has already been done, equivalent to completely excavating 4,125 lineal feet of Slip, giving, thereby, 8,250 feet of dock front. This excavating is not only no expense to the Company, but is a source of revenue to them, inasmuch as the clay so excavated is valuable for brick-making, and, for that purpose, commands a premium over and above the cost of digging the material. These lots are of an average depth of 244 feet; and 12,829 front feet are on slips already built, or in course of construction.

The balance of the ground—4,539 feet, lying at the west end of the addition—is capable of being converted into water front in a similar manner, though it has been thought advisable to retain it in its present shape for the time being, with the view of using it for Depot and other railroad purposes.

A. J. KNISELY, SEC'Y.

CHICAGO, April 1st, 1859.

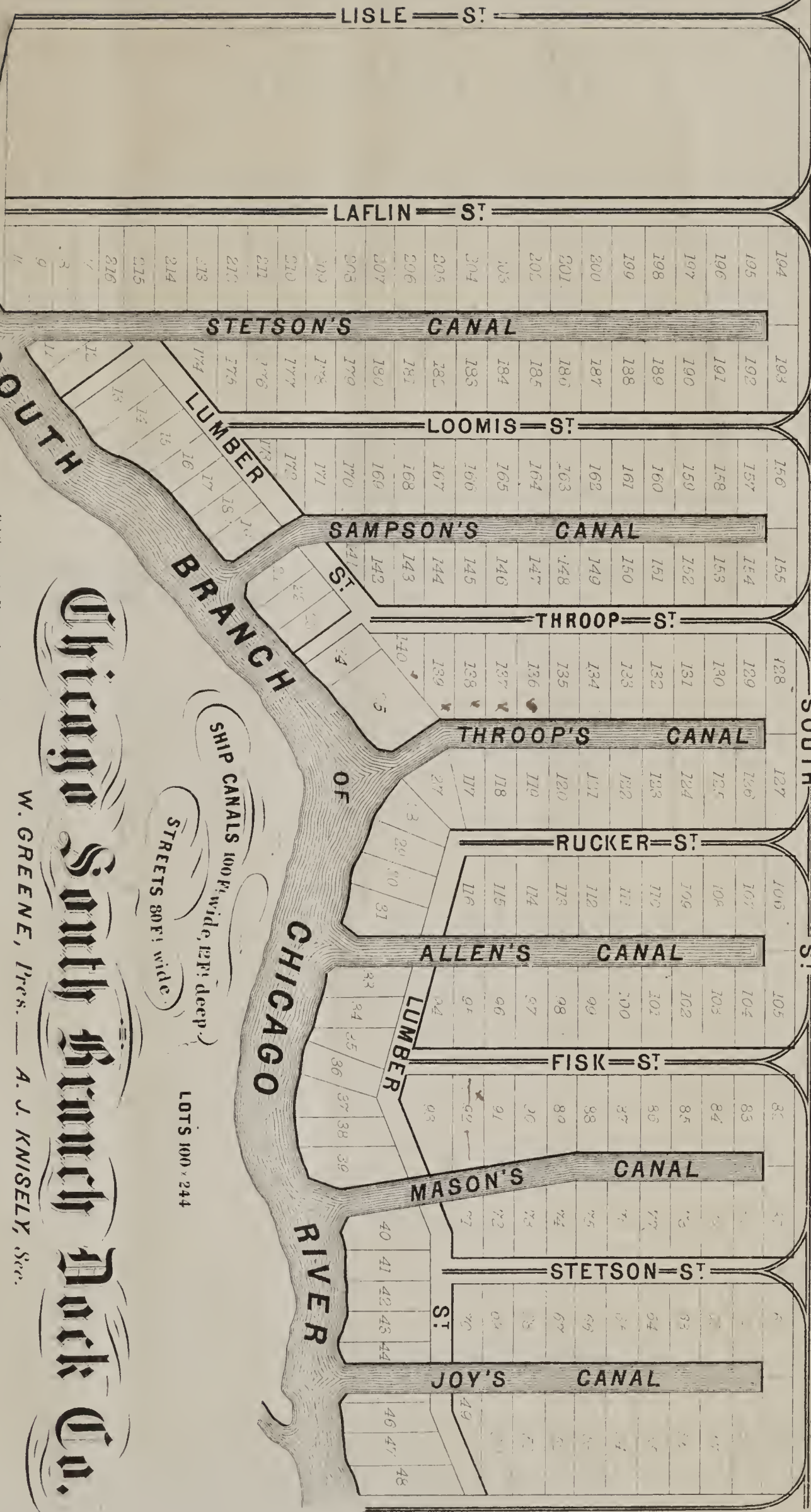
GREENE'S SOUTH BRANCH ADDITION TO CHICAGO.

RAIL ROAD

SOUTH

ST

RAIL ROAD



Chicago South Branch Dock Co.

W. GREENE, Pres. — A. J. KNISELY, Sec.

Office, 28 Dearborn St.

Ed. Mendenhall, Jr., Eng'r

THE CHICAGO South Branch Dock Company

HEREBY CALL THE ATTENTION OF

LUMBER AND GRAIN DEALERS,
MANUFACTURERS AND BUSINESS MEN GENERALLY,

TO THEIR EXTENSIVE IMPROVEMENT OF BUSINESS PROPERTY,

—ON THE—

SOUTH BRANCH OF THE CHICAGO RIVER.

This property is admirably adapted to the GRAIN AND LUMBER TRADE, or any kind of business where WATER FRONT is required. It is laid out on a liberal scale, each of the Canals being One Hundred Feet in width, and of sufficient depth to admit the LARGEST VESSELS. The lots are of sufficient size to accommodate a large business, each embracing a Dock Front of ONE HUNDRED FEET, and extending back two hundred and forty-four feet, to an EIGHTY FEET STREET. The Company have the right to lay one or more

RAIL ROAD TRACKS

In any or all of the streets through this property, and this will, probably, soon be done, which, when completed, will connect with all the main tracks entering the city, thereby presenting facilities for the

RE-SHIPPING OF GRAIN, LUMBER, ETC.,

no where else to be found. This, taken in connection with the fact of the close proximity of this property to the

ILLINOIS AND MICHIGAN CANAL,

Through which about one-third of all the grain received in Chicago comes, and from one-fifth to one-fourth of all the Lumber sold here, is shipped, gives to this locality, a decided advantage over any other, for the transaction of any kind of HEAVY BUSINESS. To those desiring BUSINESS PROPERTY, for actual use, and not for speculation merely, this is offered on the most favorable terms, by

THE CHICAGO SOUTH BRANCH DOCK COMPANY,

Office No. 78 South Dearborn Street.

